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OPENDOOR TECHNOLOGIES INC. SWOT & PESTLE ANALYSIS

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Company Name : Opendoor Technologies Inc.

Company Sector : Real Estate E-Commerce

Operating Geography : United States, North America, Global

About the Company :

Opendoor Technologies Inc. is an online real estate brokerage that buys and sells residential properties. Its headquarters are in San Francisco, and it makes instant cash offers on homes via an online process, repairs the properties it buys, and relists them for sale. Opendoor Technologies serves customers in the United States. It also offers financing and mobile application-based home buying services. As of November 2021, the company operated in 44 US markets. The company was founded in March 2014 by serial entrepreneurs Keith Rabois, Eric Wu, who previously founded Movity, a real-estate startup acquired by Trulia, and JD Ross. For the first time, Opendoor Technologies has been included in the Fortune 500 list. Opendoor debuted at position 425 on the list with over \$8.0 billion in revenue in 2021. As of early 2022, Opendoor employees 2,816 people worldwide.

The USP of Opendoor is that it is leading digital platform for residential real estate globally. Opendoor Technologies' mission is "to empower everyone with the freedom to move. We believe the traditional real estate process is broken and our goal is simple: build a digital, end-to-end customer experience that makes buying and selling a home simple, certain, and fast."

Revenue :

US\$ 8,021 million - FY ending 31st Dec 2021

US\$ 2,583 million - FY ending 31st Dec 2020

SWOT Analysis :

The SWOT Analysis for Opendoor Technologies Inc. is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Expanded operations in 21 markets in USA may help in sustainable growth 2.Large customer base who are buying houses through its platform 3.Platform offers a modern way to sell houses attracting customers 4.Acts as a digital one-stop shop for home buying and selling 5.Opendoor is a low-cost transaction platform with its own proprietary pricing models for home valuation 	<ul style="list-style-type: none"> 1.Government regulations will restrict the growth of the company 2.Company has incurred losses for three years from 2018 which may affect the growth 3.Future growth is dependent on strategic relationships with third parties like settlement service providers, lenders and real estate agents
Opportunities	Threats
<ul style="list-style-type: none"> 1.Real estate is a massive offline market which is migrating online 2.Increasing penetration in existing markets will generate more revenues 	<ul style="list-style-type: none"> 1.High competition in a fragmented US housing market 2.Risk of a cyber-attack leading to breach in the user data may affect the business

PESTLE Analysis :

The PESTLE Analysis for Opendoor Technologies Inc. is given below:

<p style="text-align: center;">Political</p> <p>1.Impact of Biden administration on the housing prices in USA</p>	<p style="text-align: center;">Economical</p> <p>1.Impact of COVID-19 on housing sector in USA 2.Rising disposable income of people in USA may drive the buying of new houses</p>
<p style="text-align: center;">Social</p> <p>1.Use of social media tools by real estate agents to sell houses 2.Rise in internet and social media users in USA may drive online hose sales</p>	<p style="text-align: center;">Technological</p> <p>1.Use of AI by online hose selling companies to improve user experience 2.Risk of cyber-attack leading to loss in user data need to be taken seriously</p>
<p style="text-align: center;">Legal</p> <p>1.Selling of houses online is subject to governmental regulations 2.Data privacy laws need to be adhered by the online house selling companies</p>	<p style="text-align: center;">Environmental</p> <p>1.Climate change affects the real estate prices in USA</p>

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Client Support:
support@swotandpestle.com